PROJECT NARRATIVE

The Master Design Concept Plan for Phase II of The Promenade contemplated that a building originally designed by Frank Lloyd Wright as a bank would be developed on the corner of the project, adjacent to the Frank Lloyd Wright-designed Spire, and that the building (referred to as the "Visitor's Center") would be occupied by a number of non-profit organizations based in the City of Scottsdale. Subsequent conversations with the various non-profit entities led to the conclusion that it was going to be difficult at best to have personnel occupy the building in the manner in which it was intended to be operated. Applicant explored other options, including the donation of the parcel to the City of Scottsdale; however, a viable plan for the parcel did not result. The Promenade is fully built out. The parcel upon which the Visitor's Center was proposed is covered with decomposed granite, and the purpose of this Application is to obtain approval to develop a Frank Lloyd The sculpture garden may be a temporary Wright Commemorative on this parcel. development, until such time as it becomes feasible to develop a Visitor's Center on this parcel, or this use may be indefinite. The proposed sculpture garden has been designed by Arnold Roy, and will have pedestrian paths and seating areas, as well as multiple sculptures designed by Heloise Crista of Taliesin West. Applicant believes that this additional open space adjacent to the Spire, where Bell Road in Phoenix turns into Frank Lloyd Wright Boulevard in Scottsdale, will enhance this focal entry point into North Scottsdale.

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82-DR-1998#16 09/01/2006

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28 August 2006

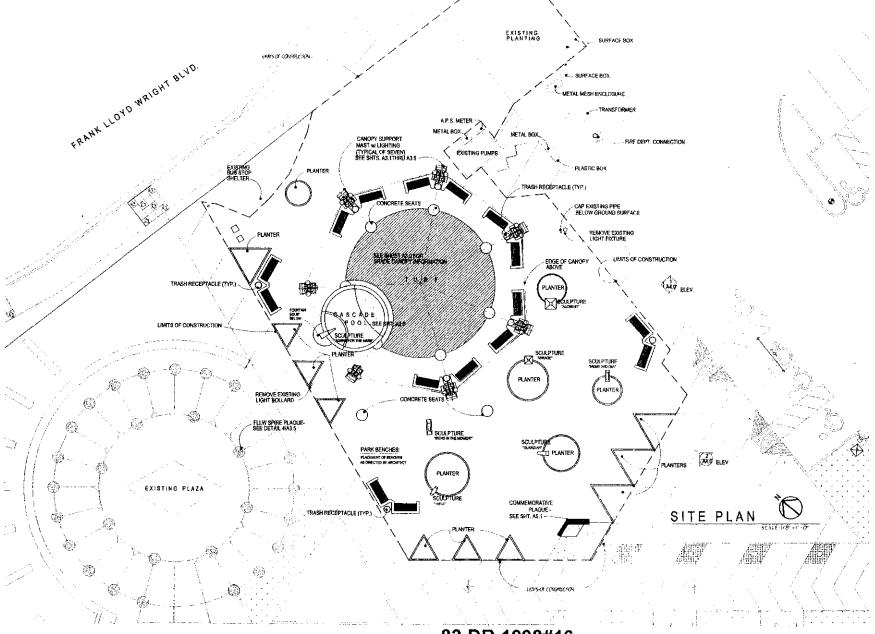
Frank Lloyd Wright Commemmorative Park - Narrative

Southeast corner of Frank Lloyd Wright Boulevard and Scottsdale Road

The Park will occupy a currently vacant lot of approximately 10,000 SF.

The site is adjacent to the Frank Lloyd Wright designed Spire, which was formally illuminated in April of 2004.

The Park will contain benches and concrete pedestals for seating, as well as a large shaded turf area adjacent to a water feature. There will be seven sculptures by Heloise Crista, who Apprenticed to Frank Lloyd Wright. Native trees in decorative circular planters will be interspersed with colorful annuals in triangular planters. The Park is expected to be open in October 2006.



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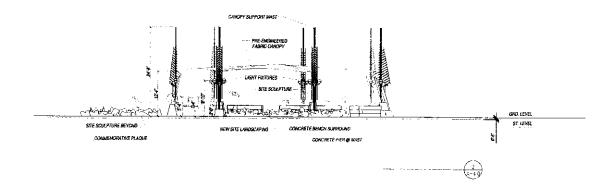
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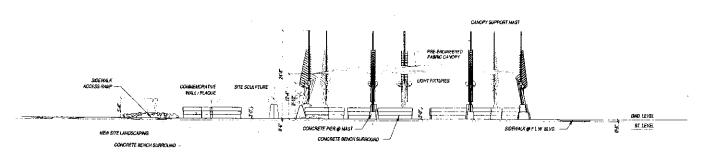
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